

SALES INFORMATION

Address: 246 Cheever Street

Grantor: Armand Gagnon

Grantee: Christopher Neofotistos

Description: 3 story frame, 6 family

Floor Space (All Floors Excl. Basement): 4,713 sq. ft.

No. Rooms (Residential): 27

Date of Sale: May 27, 1960

Reported Price: \$6,800.

Assessed Value at Time of Sale: \$7,800.

Condition of Property at Time of Sale: Fair

Lot Area: 1,980 sq. ft.

No. Floors or Apts. Occupied at Time of Sale:

Facilities: Bath 6: 2 pieces

Kitchen 6: white sinks and white stoves

Heat stove heat

Elevator (Freight or Passenger) none

Gross Income at Time of Sale: \$2,184.

Net Income: \$868.

Indicated Gross Income Multiplier: 3.11

Overall Capitalization Rate: 10.75%

Indicated Price Per Sq. Ft. Gross Bldg. Area:  
(Excl. Basement) \$1.45



SALES INFORMATION

**Address:** 243-253 Aiken Street and 150 Hall Street

**Grantor:** Henry J. Martineau

**Grantee:** George E. Soucy

**Description:** 3 multi-family dwellings  
24 apts. and 2 stores

**Floor Space (All Floors Encl. Basement):** 10,840 sq. ft.

**No. Rooms (Residential):** 110 rooms and 2 stores (17-5 rms., 4-4 rms., 3-3 rms.)

**Date of Sale:** March 6, 1959 (Book 1431 Page 207)

**Reported Price:** \$20,000.

**Assessed Value at Time of Sale:** \$21,350.

**Condition of Property at Time of Sale:** Fair **Lot Area:** 9,500 sq. ft.

**No. Floors or Apts. Occupied at Time of Sale:**

**Facilities:** Bath 24 toilets, 2 baths

Kitchen 24

Heat space

Elevator (Freight or Passenger) none

**Gross Income at Time of Sale:** \$8,944.

Overall Cap Rate .20%

**Indicated Gross Income Multiplier:** 2.24

**Indicated Price Per Sq. Ft. Gross Bldg. Area:** 88.7¢  
(Encl. Basement)

## Income

11 units @ \$8. per week = \$88. x 52 =	\$4,576.
6 units @ \$5. per week = \$30. x 52 =	1,560.
9 units @ \$6. per week = \$54. x 52 =	<u>2,808.</u>
Annual Gross	\$8,944.
Less 10% vacancy & collection loss	<u>894.</u>
Effective Gross	\$8,050.

## Expenses

Water	\$400.	
Insurance	440.	
Electricity	120.	
Wages	647.	
Repairs 5%	402.	
Management 6%	483.	
Taxes	<u>1,469.</u>	
Total	\$3,961.	
		<u>3,961.</u>
		\$4,089.

\$4,089. divided by \$20,000. = overall cap rate .204%



